

BRASIL TELECOM SA  
Form 6-K  
May 13, 2008

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**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 6-K**

**REPORT OF FOREIGN ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**THROUGH May 13, 2008**

**(Commission File No. 1-15256)**

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**BRASIL TELECOM S.A.**

*(Exact name of Registrant as specified in its Charter)*

**BRAZIL TELECOM COMPANY**

*(Translation of Registrant's name into English)*

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**SIA Sul, Área de Serviços Públicos, Lote D, Bloco B  
Brasília, D.F., 71.215-000  
Federative Republic of Brazil**

*(Address of Registrant's principal executive offices)*

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Indicate by check mark whether the registrant files or will file  
annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K  
in paper as permitted by Regulation S-T Rule 101(b)(1) .

Indicate by check mark if the registrant is submitting the Form 6-K  
in paper as permitted by Regulation S-T Rule 101(b)(7) .

Indicate by check mark whether the registrant by furnishing the  
information contained in this Form is also thereby furnishing the  
information to the Commission pursuant to Rule 12g3-2(b) under  
the Securities Exchange Act of 1934.

Yes  No

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If "Yes" is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b):

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2. **OPPORTUNITY EQUITY PARTNERS ADMINISTRADORA DE RECURSOS LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.761.273/0001 -11, headquartered at *Rua Manoel Duarte, nº 14, sala 102 (parte)*, Três Rios, RJ, herein represented according to its articles of association by its manager **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 29º andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 28º andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17º Ofício Local*, in the Book 6834, page 108, in 04-18-2008, a copy of which was filed with these Notes;

3. **OPPORTUNITY FUND**, a company duly organized and validly existing under the laws of the Cayman Islands, headquartered at UBS House, 227, Elgin Avenue, P.O. Box 852, George Town, Grand Cayman, Cayman Islands, West Indies, registered as a mutual fund on 06.15.1994 under the 1993 Mutual Funds Act, enrolled before the Federal Revenue Service under CNPJ/MF n.07.703.638/0001 -38, herein represented according to its corporate documents by its attorneys-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 28º andar (parte)* and **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 28º andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17º Ofício Local*, in the Book 6834, page 093, in 04-18-2008, a copy of which was filed with these Notes;

4. **GLOBAL INVESTMENT AND CONSULTING, INC.**, a company duly organized and validly existing under the laws of the British Virgin Islands, headquartered at Columbus Centre Building, Wickhams Cay, Road Town, Tortola, British Virgin Islands, United Kingdom, herein represented according to its corporate documents by its officer **Arthur Joaquim de Carvalho**, Brazilian, married, business administrator, bearer of the identity card n. 3.749, issued by CRA/BA, enrolled before the Federal Revenue Service under CPF/MF n. 147.896.475 -87, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, and by its officer **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

5. **INVEST III, INC.**, a company duly organized and validly existing under the laws of the British Virgin Islands, headquartered at East Asia Chambers, P.O. Box 901, Road Town, Tortola, British Virgin Islands, United Kingdom, herein represented according to its bylaws by its officer **Arthur Joaquim de Carvalho**, Brazilian, married, business administrator, bearer of the identity card n. 3.749, issued by CRA/BA, enrolled before the Federal Revenue Service under CPF/MF n. 147.896.475 -87, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, and by its attorney-in-fact **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

6. **OPP I FUNDO DE INVESTIMENTO EM AÇÕES**, an equity investment fund for equity investments (*fundo de investimento em ações*) duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 00.083.181/0001 -67, headquartered at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904*, in the city of Rio de Janeiro, state of Rio de Janeiro, herein represented according to its corporate documents by its Administrator's representative **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal

Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 103, in 04-18-2008, a copy of which was filed with these Notes;

7. **OPPORTUNITY ASSET MANAGEMENT INC.**, a company duly organized and validly existing under the laws of the Cayman Islands, headquartered at Walker House 87 Mary Street, Grand Cayman, KY1 9002, Cayman Islands, herein represented according to its corporate documents by its attorneys-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)* and **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 94, in 04-18-2008, a copy of which was filed with these Notes;

8. **OPPORTUNITY ASSET MANAGEMENT LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 68.579.218/0001 -86, headquartered in the city of Três Rios, state of Rio de Janeiro, at *Rua Manoel Duarte, n° 14, salas 102, 104 e 106*, herein represented according to its articles of association by its manager **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av.*

*Presidente Wilson, n° 231, 28° andar (parte)* and by its attorney-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 104, in 04-18-2008, a copy of which was filed with these Notes;

**9. OPPORTUNITY GESTORA DE RECURSOS LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.608.570/0001 -21, headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, Downtown, Rio de Janeiro, RJ, herein represented according to its articles of association by its manager **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)* and by its attorney-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the private power-of-attorney of 04/17/2008, a copy of which is filed in these Notes;

**10. OPPORTUNITY INVEST II LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.969.204/0001 -06, headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, Rio de Janeiro, RJ, herein represented, according to its articles of association, by its manager **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira**

**Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 109, in 04-18-2008, a copy of which was filed with these Notes;

11. **OPPORTUNITY LÓGICA GESTÃO DE RECURSOS LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 07.263.709/0001 -29, headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, Downtown, Rio de Janeiro, RJ, herein represented according to its articles of association by its manager **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 106, in 04-18-2008, a copy of which was filed with these Notes;

12. **OPPORTUNITY LÓGICA II FIA**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Rua Manoel Duarte, n° 14, sala 104*, in the city of Três Rios, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 01.909.405/0001 -00, herein represented according to its articles of association by its Manager s representative **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira**



**Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 102, in 04-18-2008, a copy of which was filed with these Notes;

13. **OPPORTUNITY LÓGICA RIO CONSULTORIA E PARTICIPAÇÕES LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.909.405/0001 -00, headquartered at *Rua Manoel Duarte, n° 14, sala 104 (parte)*, Três Rios, RJ, herein represented according to its articles of association by its attorneys-in-fact **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 100, in 04-18-2008, a copy of which was filed with these Notes;

14. **TIMEPART PARTICIPAÇÕES LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 02.338.536/0001 -47, herein represented according to its articles of association by its manager **Maria Amalia Delfim de Melo Coutrim**, Brazilian, married, economist, bearer of the identity card n. 12.944, issued by CORECON/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 654.298.507 -72, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

15. **OPPORTUNITY CONSULTORIA LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.608.569/0001 -05, headquartered at *Rua Manoel Duarte, n° 14, sala 102 (parte)*, Downtown, Três Rios, RJ, herein represented according to its articles of association by its manager **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)* and by its attorney-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, according to the power-of-attorney of 04/17/2008;

16. **OPPORTUNITY INVESTIMENTOS LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 03.605.085/0001 -20, headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, Downtown, Rio de Janeiro, RJ, herein represented according to its articles of association by its manager **Maria Amalia Delfim de Melo Coutrim**, Brazilian, married, economist, bearer of the identity card n. 12.944, issued by CORECON/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 654.298.507 -72, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

17. **OPPORTUNITY EQUITY PARTNERS LTD.**, a company duly organized and validly existing under the laws of the Cayman Islands, headquartered at P.O. Box 309, Uglan House, South Church Street, Grand Cayman, Cayman Islands, BWI, herein represented according to its corporate documents by its officer **Arthur Joaquim de Carvalho**, Brazilian, married, business administrator, bearer of the identity card n. 3.749, issued by CRA/BA, enrolled before the Federal Revenue Service under CPF/MF n. 147.896.475 -87, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, and by its attorney-in-fact

**Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, according to the power-of-attorney of the *17° Ofício Local*, book 6839, page 104;

18. **PRIVTEL INVESTIMENTOS S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Rio Branco, 245, sala 3003 (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 02.620.949/0001 -10, herein represented according to its bylaws by its officer **Eduardo Cintra Santos**, Brazilian, engineer, bearer of the identity card n. 00902893-58, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 064.858.395 -34, resident and domiciled in the city of Simões Filho, in the state of Bahia, with commercial address at *Via Periférica I, n° 3431, Centro Industrial de Aratu*;

19. **TELECOM HOLDING S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Rio Branco, 245, sala 3003 (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 02.621.133/0001 -00, herein represented according to its bylaws by its officers **Arthur Joaquim de Carvalho**, Brazilian, married, business administrator, bearer of the identity card n. 3.749, issued by CRA/BA, enrolled before the Federal Revenue Service under CPF/MF n. 147.896.475 -87, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*; and **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

20. **TELEUNION S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Rio Branco, 245, sala 3003 (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 02.605.026/0001 -99, by its Officers **Danielle Silbergleid**

**Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)* and **Maria Amalia Delfim de Melo Coutrim**, Brazilian, married, economist, bearer of the identity card n. 12.944, issued by CORECON/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 654.298.507 -72, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*; the **Parties from (1) to (20)** above hereinafter referred to as **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** ;

21. **BRASIL TELECOM S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 76.535.764/0001 -43, headquartered at *SIA/SUL ASP, Lote D, Bloco A*, in the city of Brasília, Distrito Federal, herein represented according to its bylaws by the officers **Paulo Narcélio Simões Amaral**, Brazilian, married, economist, bearer of the identity card n. 05798805-7, issued by IFP/RJ, and enrolled before the Federal Revenue Service under CPF/MF n. 790.422.877 -72, and **Francisco Aurélio Sampaio Santiago**, Brazilian, married, engineer, bearer of the identity card n. 244543, issued by SSP/SE, and enrolled before the Federal Revenue Service under CPF/MF n. 145.053.631 -04, both with temporary address in the city of Brasília, Distrito Federal, at *SIA/SUL ASP, Lote D, Bloco A*;

22. **BRASIL TELECOM PARTICIPAÇÕES S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 02.570.688/0001 -70, headquartered at *SIA/SUL ASP, Lote D, Bloco A*, in the city of Brasília, Distrito Federal, herein represented according to its bylaws by the officers **Paulo Narcélio Simões Amaral**, Brazilian, married, economist, bearer of the identity card n. 05798805-7, issued by IFP/RJ, and enrolled before the Federal Revenue Service under CPF/MF n. 790.422.877 -72, and **Francisco Aurélio Sampaio Santiago**, Brazilian, married, engineer, bearer of the identity card n. 244543, issued by SSP/SE, and enrolled before the Federal Revenue Service under CPF/MF n. 145.053.631 -04, both with temporary address in the city of Brasília, Distrito Federal, at *SIA/SUL ASP, Lote D, Bloco A*;















full, general, comprehensive and unlimited release to **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** (and their respective Affiliates) with respect to any and all Claims, including those listed in Exhibit III hereof, also encompassing, but not limited to, any acts or facts of control and/or management, known or unknown, also irrevocably waiving any right, action or intention to initiate, file, represent or claim, under any form, on any grounds, cause of action or under any title, new Claims, including before any Governmental Authority, in Brazil or abroad. For the sake of clarity of the provisions hereof, and in any way limiting their scope, it is clarified that the unlimited release hereby granted encompasses any Claims (including indemnity and/or recovery claims aiming at compensation, pecuniary damages, like actual damages and or loss of earnings, pain and suffering, unjust enrichment or any other form of legal liability of any nature) of **BRASIL TELECOM PARTIES** (themselves and on behalf of their respective Affiliates) against **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** (themselves and their respective Affiliates).

3.1.2.1 **BRASIL TELECOM PARTIES** (themselves and on behalf of their respective directly and indirectly controlled companies, and Affiliates) also irrevocably agree to grant, through this instrument, full, general, comprehensive and unlimited release to the Persons listed in Exhibit II hereof, with respect to the entering into and performance of this instrument and also to any and all Claims, including those listed in Exhibit III, also encompassing, but not limited to, any acts or facts of control and/or management, known or unknown, as long as related to the litigations involving the **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** and their Affiliates. Within the limits defined in this item, **BRASIL TELECOM PARTIES** shall hold the Persons listed in Exhibit II fully harmless from and against any losses, injuries, damages, costs, penalties, disbursements or liabilities and also court costs and attorney fees, including pursuant to the provisions of article 404 of Brazilian Civil Code.

3.1.3 **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** and **BRASIL TELECOM PARTIES**, themselves and on behalf of their respective Affiliates, undertake to, in the shortest possible term (but in any case within ten (10) days counted as of the Implementation Date), file before























respective confirmation of sending, to the following addresses (or to any other address or numbers, as long as previously informed, pursuant to this Agreement, to the other Parties):

**(i) IF to OPPORTUNITY/BANCO OPPORTUNITY PARTIES (and Affiliates):**

Av. Presidente Wilson, nº 231, 28º andar (parte)  
Rio de Janeiro, RJ 20030-021  
Att.: Verônica Valente Dantas, Arthur Joaquim de Carvalho and Danielle  
Silbergleid Ninio  
Facsimile: + (55) (21) 3804-3480  
E-mail: vdantas@opportunity.com.br; acarvalho@opportunity.com.br; dsilbergleid@opportunity.com.br.  
Av. Presidente Wilson, nº 231, 29º andar (parte)  
Rio de Janeiro, RJ 20030-021  
Att.: Dório Ferman  
Facsimile: + (55) (21) 3804-3480  
E-mail: dferman@opportunity.com.br  
Copy to:  
Barbosa, Müssnich & Aragão Advogados  
Av. Almirante Barroso, nº 52, 32º andar  
Rio de Janeiro, RJ  
Att.: Francisco Antunes Maciel Müssnich  
Fac-símile: + (55) (21) 3824 6090  
E-mail: famm@bmalaw.com.br

**(ii) If to BRASIL TELECOM PARTIES (and Affiliates):**

SIA/SUL ASP, Lote D, Bloco A, Brasília, Distrito Federal, Brasil  
CEP 71.215 -000  
Fac-símile: + (55) (61) 3415-9419  
Att.: Darwin Corrêa  
E-mail: darwin@brasiltelecom.com.br  
Copy to:  
Leoni Siqueira Advogados  
Av. Rio Branco 138, 6º andar  
Rio de Janeiro, RJ 20040-002, Brasil  
Att.: Sérgio Ros Brasil  
Facsimile: + (55) (21) 3077-3999















**INVEST III, INC.**

**Arthur Joaquim de Carvalho**

**Verônica Valente Dantas**

**OPP I FUNDO DE INVESTIMENTO EM AÇÕES**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**OPPORTUNITY ASSET MANAGEMENT INC.**

**Verônica Valente Dantas**

**Danielle Silbergleid Ninio**

**OPPORTUNITY ASSET MANAGEMENT LTDA.**

**Verônica Valente Dantas**

**Danielle Silbergleid Ninio**

**OPPORTUNITY GESTORA DE RECURSOS LTDA.**

**Verônica Valente Dantas**

**Danielle Silbergleid Ninio**

**OPPORTUNITY INVEST II LTDA.**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**OPPORTUNITY LÓGICA GESTÃO DE RECURSOS LTDA.**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**OPPORTUNITY LÓGICA II FIA**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**OPPORTUNITY LÓGICA RIO CONSULTORIA E PARTICIPAÇÕES LTDA.**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**TIMEPART PARTICIPAÇÕES LTDA.**

**Maria Amalia Delfim de Melo Coutrim**

**OPPORTUNITY CONSULTORIA LTDA.**

**Verônica Valente Dantas**

**Danielle Silbergleid Ninio**

**OPPORTUNITY INVESTIMENTOS LTDA.**

**Maria Amalia Delfim de Melo Coutrim**

**OPPORTUNITY EQUITY PARTNERS LTD.**

**Arthur Joaquim de Carvalho**

**Verônica Valente Dantas**

**PRIVTEL INVESTIMENTOS S.A.**

**Eduardo Cintra Santos**

**TELECOM HOLDING S.A.**

**Arthur Joaquim de Carvalho**

**Danielle Silbergleid Ninio**

**TELEUNION S.A.**

**Maria Amalia Delfim de Melo Coutrim**

**Danielle Silbergleid Ninio**

**BRASIL TELECOM PARTIES:**

**BRASIL TELECOM S.A.**  
**Paulo Narcélio Simões Amaral**

**Francisco Aurélio Sampaio Santiago**

**BRASIL TELECOM PARTICIPAÇÕES S.A.**  
**Paulo Narcélio Simões Amaral**

**Francisco Aurélio Sampaio Santiago**

**14 BRASIL TELECOM CELULAR S.A.**  
**Paulo Narcélio Simões Amaral**

**Francisco Aurélio Sampaio Santiago**

**TELEMAR:**

**TELEMAR NORTE LESTE S.A.**  
**Luiz Eduardo Falco Pires Corrêa**

**José Luís Magalhães Salazar**

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 13, 2008

**BRASIL TELECOM S.A.**

By:           /s/ Paulo Narcélio Simões  
                  Amaral

Name: Paulo Narcélio Simões  
Amaral  
Title: Chief Financial  
Officer

**FORWARD-LOOKING STATEMENTS**

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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